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LONG CREEK GOLD MINING

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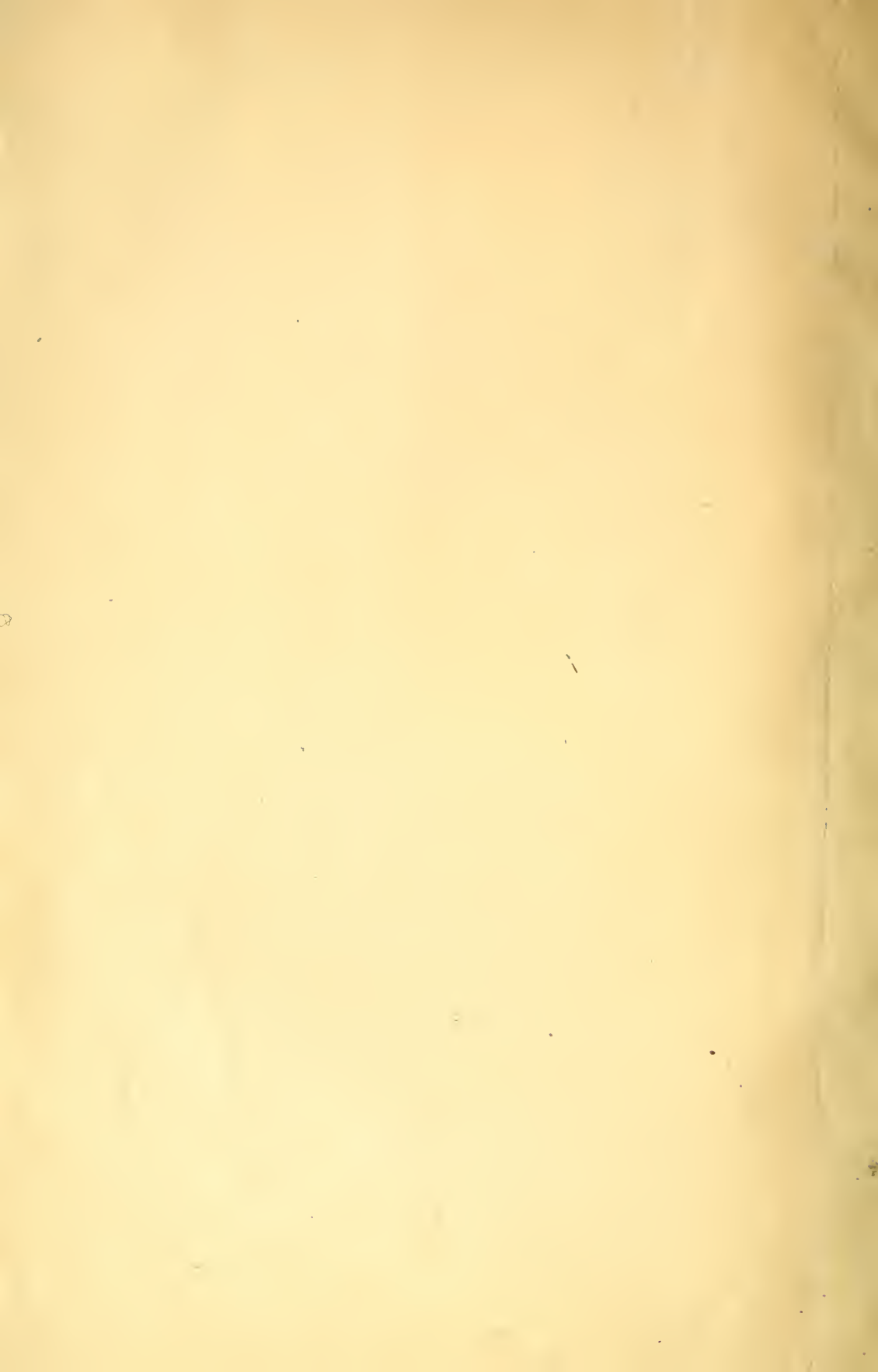
GASTON CO., NORTH CAROLINA.

HENRY W. CLARK, PRESIDENT.

GEORGE A. PARKER, SECRETARY.

CAPITAL, \$500,000.

50,000 SHARES.



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Cordner Brothers & Co., Printers, 32 Hawley Street, Boston.

TO HENRY W. CLARK, ESQ.

DEAR SIR :

At your request I send you the following report as the result of my examination of your "LONG CREEK" Gold Mining property on the fourteenth day of June, 1880:—

The Mine is situated at Long Creek, in the County of Gaston, in the State of North Carolina, and about twenty-five miles from the City of Charlotte, which contains 8,000 inhabitants, and about four miles from the Wootens Station on the Atlanta and Charlotte Railroad.

The property consists of 300 acres of land, a portion of which is capable of being brought under cultivation. It is well timbered, an item of no small value in mining operations where so much lumber is needed for timbering shafts, stoping purposes, adit levels, and tunnelling of various kinds, as well as for building whim houses, miners' houses, and for supplying fuel to run engines, etc.; so that the fuel, as well as the lumber, for all purposes, will cost only the expense of preparing it for use. This item of free fuel alone will save about \$8 per diem, or \$2,496 per annum.

Four shafts have been sunk on the main vein of this property. The first one, about 8 feet from the Mill, is the Pump shaft, and down to the depth of 65 feet. But I was informed by the Superintendent that he was about to sink it 85 feet deeper, thus making it 150 feet deep. From all appearances no doubt at that depth rich Ore will be found.

The second shaft is located about 350 feet from the one now mentioned, and has been put down to the depth of 55 feet on the vein.

The third shaft, which is called the "Pifer" shaft, is about 850 feet from the latter, and has been sunk to the depth of 90 feet on the vein.

The fourth is called the "Ashbury" shaft, and has been sunk to the depth of 140 feet. From the levels and stopings of this shaft most of the milling Ore at present is taken.

At the time of my examination there were nearly 20 feet of water in this shaft, so that I could not examine the bottom part of it. I was informed by the Superintendent that he intended to have the water and the debris taken out, and the shaft sunk 25 feet deeper, making the full depth 165 feet, thus securing nearly 50 feet of solid backs to take down; or, in other words, about 600 tons of good milling Ore. These shafts, on the whole, are in good condition, well timbered, and well proportioned, and convenient for all practical purposes. The Mine, although it has not been opened up by its former owners on the most approved methods, when compared with some I have seen in this State, may be said to have been well commenced. Therefore, comparatively little money will be needed to rectify old mistakes, and put the property in a first rate condition.

The general strike, or trend, of the vein is nearly north and south, and its dip about 80 degrees from the horizon; although in going down it varies from this at various points; the shafts are nearly perpendicular. I went down the "Pifer" and "Ashbury" shafts, and along the drifts and examined carefully the work that had been done, both by the present and the former owners of the Mine. I was struck with the great quantities of Ore that must have been taken out of this Mine, and yet the vein seemed only beginning to be developed and show its richness and strength; what are 50 or 100 feet in the developement of a Mine? Comparatively nothing!

The best Mines seldom attain their greatest richness until they reach the depth of 300 feet. The *Rudisill*, near Charlotte, at 150 feet yielded only \$100 to the ton; now, at the depth of 200, it assays \$215 to the ton. The Mint returns at Charlotte show the large amount of Gold which has been taken out of this Mine, and the memories of men still living, who helped to take it out, testify to the same thing.

The general average width of the LONG CREEK vein is about 5 feet on the surface, traced for nearly 2,000 feet; and, in going down, it does not seem on the average to vary much from this width to the bottom of the deepest shaft.

The gangue of the vein is a mixture of Slate and Quartz, with streaks of what the miners call brown Ore, which is the richest part of the vein. This color is produced by the decomposition of the Sulphides which the gangue carries.

At the bottom of the "Pifer" shaft I noticed the pure Sulphides were commencing to come in at the bottom of the hanging wall and seemed to promise, in going down on the vein, to fill a considerable portion of it, at no great depth. I took a piece of these Sulphides and had it assayed at the Mint in Charlotte, by Prof. Hanna, which went about \$22 to the ton of 2,000 pounds. From experience we have reason to believe that these Sulphides grow rich rapidly in depth.

The average width of the whole 5 feet of the vein, if all the Gold could be saved, as it might be, would not be less than \$12 to the ton, but certainly not less than \$10. To mine and mill this Ore need not cost more than \$3 to the ton at Long Creek, thus leaving a clear profit of \$7 per ton. A good 20 stamp mill will crush 20 tons in twenty-four hours, and, of course amalgamate it in the same time, thus leaving a profit, after paying all expenses, of \$140 per diem, or \$43,680 per annum, or over 21 per cent. per annum on a Capital of \$200,000. This is *irrespective* of the prospective value of the coming in of the *rich Sulphides of Iron*.

There seems no evidence to lead to the belief that this LONG CREEK Mine is a pocket, or a superficial deposit that may soon be exhausted. The walls, one of them at least, are well defined; the hanging wall is of a metamorphosed granite, and very smooth and permanent. The foot wall is composed of Nacreous Shale, but does not appear to be so well defined as the other; but it is sufficiently defined in connection with the other, to authorize us in saying that it is unquestionably a true "contact" vein.

If there be any significance in structure, or in lithological characteristics, the system of rocks in which this Mine, as well as the *Rudisill*, belong to the Archæan age in which nearly all of our greatest and richest metalliferous deposits are found; probably to the Upper Laurentian, or Huronian Systems. There need be but little apprehension of the Mine soon giving out.

An outlay of about \$10,000 would put this property in a very fine condition. I would advise you to put ten stamps more into the mill, for it costs very little more to run a 20 stamp mill than to run a 10 stamp mill, whilst the profits are double. You have water enough in your Mine and a never-failing stream to supply a 50 stamp mill.

I will mention here what I should have mentioned before: that I think a cross-cut to the East from the bottom of the "Pifer" shaft of about 50 feet would probably cut one or more veins as good as the one you are now working upon. I know from various indications that I noticed, that there is the greatest probability of this being found to be the case.

The Mill House is 40x60 feet, and in a good state of repair, and capable of containing twenty stamps without any further additions. Its position, in relation to the Mine, is admirable; indeed it could not have been better; with a little outlay in tramways all the Ore from any one of the shafts could be brought to the mill at a minimum of cost. The position of the mill also, is such, in reference to the stream on which it is situated, that the tailings can

all be re-handled, if necessary, with great facility, and all the waste of the mill disposed of without the slightest trouble or expense. Such advantages as these can only be fully appreciated by [the practical miner.

Your 10 stamp mill I consider a good one, but by no means of the best pattern, nor the best adapted to saving Gold.

The 80 horse-power Engine is in good condition, and capable of doing more than double the amount of work it now performs.

The Cornish Pump, capable of raising a column of water 8 inches in diameter, is also in very good condition, and has power enough to do all the work of keeping the Mine free from water for a long time to come.

There are, also, on the premises, 3 frame buildings, 2 stables, and 10 log cabins for the use of the miners. One of the frame houses is used as an Office.

I think I have now given all the salient points of the property, and I have aimed to do no more. In conclusion I would say that I am aware of no better or safer investment, or any that promises a richer return than this property, at the price before mentioned. The LONG CREEK Mine has had the reputation, and I believe that it deserves that reputation, of being one of the best Gold Mines in the State of North Carolina. With judgment and skill in working, and economy in management, I cannot see how this Mine can ever be a financial failure.

Yours, very respectfully,

W. L. THOMPSON,

MINING ENGINEER AND ASSAYER.



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